

ernment of Belisario Betancur apply a harsh "adjustment" program, agents within the labor movement are attempting to organize popular anger over austerity into a Jacobin mob which would unleash violence and social chaos in an already volatile social climate. To counter this, leaders of the Union of Colombian Workers (UTC) have announced that on June 14, they will hold a nationwide protest against the International Monetary Fund's plan to destroy Colombia, and call for unity of the debtor nations.

In Argentina, where banker thuggery has reached extraordinary proportions [see preceding article], the Alfonsín government has come down on the side of the IMF. Following Saúl Ubaldini's May 13 denunciation of government economic policy, Alfonsín called the CGT leader a "milk-sop, complainer, and crybaby."

'Let the IMF wait. We'll pay only what we can. The bankers will have to understand, and help us out, because they are more guilty than anyone else for having lent money with no limitations to a defacto [military] government which had no guarantees to offer.'

Radical party spokesmen also accused Ubaldini of harboring "anti-democratic" intentions and of coup-mongering, for telling the government to change its policy or "get out." The governor of the province of Rio Negro, Osvaldo Alvarez Guerrero, characterized Ubaldini as a "retrograde element," part of the "labor-military" pact which he said intended to overthrow democracy at the first opportunity.

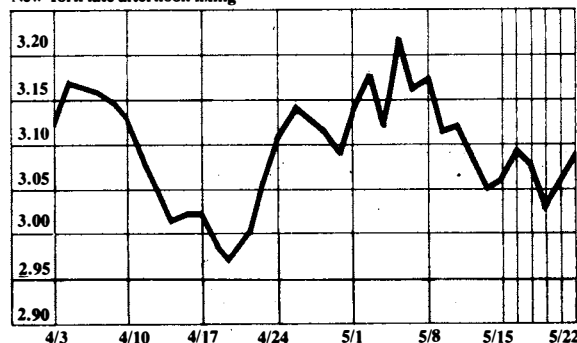
Balbino Zubiri, UCR deputy from the province of Buenos Aires, announced that unless Ubaldini retracted what he had said in Formosa, he would charge him with the crime of "inciting to rebellion," in violation of Article 226 of the criminal code. Such a violation carries a jail term of from 3 to 10 years in jail.

Such statements have only further unified the trade union movement around its opposition to the International Monetary Fund. "The only pact in existence is the one that exists between the government and the International Monetary Fund, and with those foreign banks which claim to be our creditors," Ubaldini responded. "The Argentine people are still waiting to hear the names of the authors of the illicit activities with which the military dictatorship destroyed the nation," the CGT leader told workers in Formosa. "Or," he inquired, "perhaps the government doesn't have what it takes to unmask the enemies of the nation?"

Currency Rates

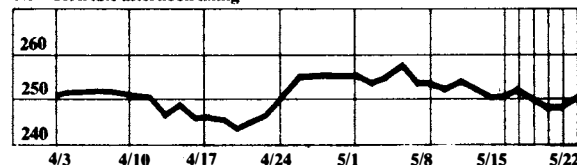
The dollar in deutschmarks

New York late afternoon fixing



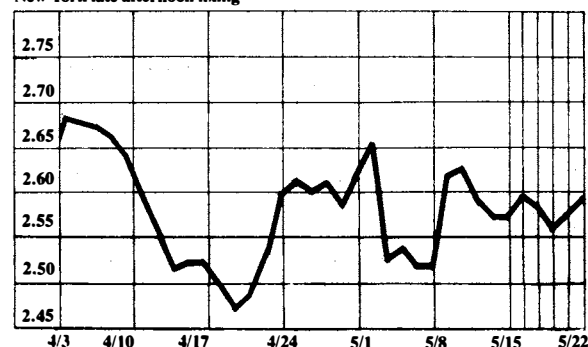
The dollar in yen

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing

